

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
June 30, 2012 and 2011**

	<u>2012</u>	<u>2011</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>5,122</u>	\$ <u>2,714,236</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	244,653,226	107,207,265
U.S. Treasury Fixed Income Pool	-	10,295,534
Non Retirement Domestic Equity Pool	348,086,137	177,311,202
MSCI International Equity Pool	101,813,934	7,793,465
SOA International Equity Pool	<u>57,222,032</u>	<u>43,617,433</u>
Total marketable debt and equity securities	<u>751,775,329</u>	<u>346,224,899</u>
Receivable on pending trades	-	15,590,238
Income Receivable	<u>2</u>	<u>2</u>
Total invested assets	<u>\$ <u>751,780,453</u></u>	<u>\$ <u>364,529,375</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
June 30, 2012**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2</u>	\$ <u>67</u>
Marketable debt and equity securities		
U.S. Treasury Fixed Income Pool	-	(361)
Broad Market Fixed Income Pool	274,448	17,236,290
Non-retirement Domestic Equity Pool	13,054,052	11,790,466
EAFE International Equity Pool	6,677,925	(13,727,972)
SOA International Equity Pool	3,964,504	(4,350,601)
Commission Recapture - International	-	-
Total income (loss) marketable debt and equities	<u>23,970,929</u>	<u>10,947,822</u>
Total investment income (loss)	23,970,931	10,947,889
Total invested assets, beginning of period	727,835,276	364,529,375
Net contributions (withdrawals)	<u>(25,754)</u>	<u>376,303,189</u>
Total invested assets, end of period	<u>\$ 751,780,453</u>	<u>\$ 751,780,453</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
June 30, 2012
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/2011

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		5	0.00%	n/a
Total cash and cash equivalents	0.00%	0% - 2%	5	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	33.00%	28%-38%	244,653	32.54%	0.46%
Total Marketable debt securities			244,653	32.54%	0.46%
Equities					
Non-retirement Domestic Equity Pool	44.00%	39%-49%	348,086	46.30%	-2.30%
International Equity Pools	23.00%	18%-28%	159,036	21.15%	1.85%
Total investments AY 13	100.00%		751,780	100.00%	0.00%
Receivable on pending trades			-		
Interest Receivable			-		
Total Invested Assets At Fair Value			751,780		